

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

January 31, 2010 and 2009

|                                                          | <u>2010</u>           | <u>2009</u>           |
|----------------------------------------------------------|-----------------------|-----------------------|
| <b>Invested Assets at fair value</b>                     |                       |                       |
| <b>AIA Series 1999A AMT Construction Fund</b>            |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | \$ 1,795,613          | 1,777,311             |
| <b>Income receivable</b>                                 | <u>1,882</u>          | <u>10,430</u>         |
| <b>Total Series 1999A assets</b>                         | <u>1,797,495</u>      | <u>1,787,742</u>      |
| <b>AIA Series 1999B Non-AMT Construction Fund</b>        |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 1,616,995             | 1,795,419             |
| <b>Income receivable</b>                                 | <u>1,699</u>          | <u>10,651</u>         |
| <b>Total Series 1999B assets</b>                         | <u>1,618,694</u>      | <u>1,806,070</u>      |
| <b>AIA Series 1999C AMT Construction Fund</b>            |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 184,628               | 179,751               |
| <b>Income receivable</b>                                 | <u>194</u>            | <u>1,055</u>          |
| <b>Total Series 1999C assets</b>                         | <u>184,822</u>        | <u>180,806</u>        |
| <b>AIA Series 2002A AMT Construction Fund</b>            |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 1,289,387             | 1,258,257             |
| <b>Income receivable</b>                                 | <u>1,352</u>          | <u>7,383</u>          |
| <b>Total Series 2002A assets</b>                         | <u>1,290,739</u>      | <u>1,265,639</u>      |
| <b>AIA Series 2002B Non-AMT Construction Fund</b>        |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 5,088,153             | 24,477,003            |
| <b>Income receivable</b>                                 | <u>5,364</u>          | <u>143,898</u>        |
| <b>Total Series 2002B assets</b>                         | <u>5,093,518</u>      | <u>24,620,901</u>     |
| <b>Series 2002 Reserve Fund</b>                          |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 14,929,753            | 14,535,374            |
| <b>Income receivable</b>                                 | <u>15,651</u>         | <u>85,283</u>         |
| <b>Total Series 2002 Reserve assets</b>                  | <u>14,945,404</u>     | <u>14,620,657</u>     |
| <b>AIA Series 2003A AMT Construction Fund</b>            |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 4,240,118             | 4,196,966             |
| <b>Income receivable</b>                                 | <u>4,445</u>          | <u>24,740</u>         |
| <b>Total Series 2003A assets</b>                         | <u>4,244,563</u>      | <u>4,221,706</u>      |
| <b>AIA Series 2003B Non-AMT Construction Fund</b>        |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 6,830,453             | 8,003,985             |
| <b>Income receivable</b>                                 | <u>7,164</u>          | <u>46,976</u>         |
| <b>Total Series 2003B assets</b>                         | <u>6,837,617</u>      | <u>8,050,961</u>      |
| <b>AIA Series 2003 A&amp;B Construction Reserve Fund</b> |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 2,397,327             | 2,334,001             |
| <b>Income receivable</b>                                 | <u>2,513</u>          | <u>13,694</u>         |
| <b>Total Series 2003A&amp;B Reserve assets</b>           | <u>2,399,840</u>      | <u>2,347,695</u>      |
| <b>AIA Series 2006 AMT Construction Fund</b>             |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 18,136,901            | 46,713,041            |
| <b>Income receivable</b>                                 | <u>19,015</u>         | <u>279,077</u>        |
| <b>Total Series 2006 AMT assets</b>                      | <u>18,155,916</u>     | <u>46,992,118</u>     |
| <b>AIA Series 2006 NON-AMT Construction Fund</b>         |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 40,340,996            | 44,881,022            |
| <b>Income receivable</b>                                 | <u>42,623</u>         | <u>263,371</u>        |
| <b>Total Series 2006 NON-AMT assets</b>                  | <u>40,383,619</u>     | <u>45,144,393</u>     |
| <b>AIA Series 2006 Variable Rate Construction Fund</b>   |                       |                       |
| <b>Cash and cash equivalents</b>                         |                       |                       |
| Short-term Fixed Income Pool                             | 8,045,143             | 30,089,590            |
| <b>Income receivable</b>                                 | <u>8,484</u>          | <u>179,515</u>        |
| <b>Total Series 2006 Variable Rate assets</b>            | <u>8,053,627</u>      | <u>30,269,105</u>     |
| <b>Total invested assets</b>                             | <u>\$ 105,005,853</u> | <u>\$ 181,307,793</u> |

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS

For the Month Ended January 31, 2010

| <b>Investment Income</b>                             | <b>CURRENT<br/>MONTH</b> | <b>YEAR TO<br/>DATE</b> |
|------------------------------------------------------|--------------------------|-------------------------|
| Earned by AIA Series 1999A AMT Construction Fund     |                          |                         |
| Short-term Fixed Income Pool                         | 1,882                    | 16,930                  |
| Total earnings                                       | <u>1,882</u>             | <u>16,930</u>           |
| Earned by AIA Series 1999B Non-AMT Construction Fund |                          |                         |
| Short-term Fixed Income Pool                         | 1,699                    | 15,702                  |
| Total earnings                                       | <u>1,699</u>             | <u>15,702</u>           |
| Earned by AIA Series 1999C AMT Construction Fund     |                          |                         |
| Short-term Fixed Income Pool                         | 194                      | 1,722                   |
| Total earnings                                       | <u>194</u>               | <u>1,722</u>            |
| Earned by AIA Series 2002A AMT Construction Fund     |                          |                         |
| Short-term Fixed Income Pool                         | 1,352                    | 12,026                  |
| Total earnings                                       | <u>1,352</u>             | <u>12,026</u>           |
| Earned by AIA Series 2002B Non-AMT Construction Fund |                          |                         |
| Short-term Fixed Income Pool                         | 5,364                    | 59,801                  |
| Total earnings                                       | <u>5,364</u>             | <u>59,801</u>           |
| Earned by Series 2002 Reserve Fund                   |                          |                         |
| Short-term Fixed Income Pool                         | 15,651                   | 139,246                 |
| Total earnings                                       | <u>15,651</u>            | <u>139,246</u>          |
| Earned by AIA Series 2003A AMT Construction Fund     |                          |                         |
| Short-term Fixed Income Pool                         | 4,445                    | 39,691                  |
| Total earnings                                       | <u>4,445</u>             | <u>39,691</u>           |
| Earned by AIA Series 2003B Non-AMT Construction Fund |                          |                         |
| Short-term Fixed Income Pool                         | 7,163                    | 71,165                  |
| Total earnings                                       | <u>7,163</u>             | <u>71,165</u>           |
| Earned by AIA Series 2003 A&B Reserve Fund           |                          |                         |
| Short-term Fixed Income Pool                         | 2,513                    | 22,359                  |
| Total earnings                                       | <u>2,513</u>             | <u>22,359</u>           |
| Earned by AIA Series AMT 2006 Fund                   |                          |                         |
| Short-term Fixed Income Pool                         | 19,015                   | 207,289                 |
| Total earnings                                       | <u>19,015</u>            | <u>207,289</u>          |
| Earned by Series 2006 NON-AMT Fund                   |                          |                         |
| Short-term Fixed Income Pool                         | 42,623                   | 395,322                 |
| Total earnings                                       | <u>42,623</u>            | <u>395,322</u>          |
| Earned by AIA Series 2006 Variable Rate Fund         |                          |                         |
| Short-term Fixed Income Pool                         | 8,484                    | 92,653                  |
| Total earnings                                       | <u>8,484</u>             | <u>92,653</u>           |
| <b>Total investment earnings (loss)</b>              | 110,385                  | 1,073,906               |
| <b>Total invested assets, beginning of period</b>    | 107,239,222              | 124,401,431             |
| <b>Net contributions (withdrawals)</b>               | (2,343,754)              | (20,469,484)            |
| <b>Net due to other Funds</b>                        | -                        | -                       |
| <b>Total invested assets, end of period</b>          | <u>105,005,853</u>       | <u>105,005,853</u>      |

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of  
January 31, 2010

| Asset Allocation Policy Effective Date: 7/1/09               | Asset Allocation |         | Market Values         | Current Allocation | Current Variance |
|--------------------------------------------------------------|------------------|---------|-----------------------|--------------------|------------------|
|                                                              | Policy           | Range   |                       |                    |                  |
| <b>AMT Series 1999A Construction Fund Assets (AY 14)</b>     |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 1,795,612.52          | 100.00%            | 0.00%            |
| <b>Total Invested Assets AMT 2002A Construction Fund</b>     | <b>100.00%</b>   |         | <b>1,795,612.52</b>   | <b>100.00%</b>     |                  |
| <b>Non-AMT Construction Fund Assets Series 1999B (AY 20)</b> |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 1,616,994.96          | 100.00%            | 0.00%            |
| <b>Total Invested Assets Non-AMT Construction Fund</b>       | <b>100.00%</b>   |         | <b>1,616,994.96</b>   | <b>100.00%</b>     |                  |
| <b>AMT Construction Fund Assets Series 1999C (AY 18)</b>     |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 184,628.44            | 100.00%            | 0.00%            |
| <b>Total Invested Assets AMT Construction Fund</b>           | <b>100.00%</b>   |         | <b>184,628.44</b>     | <b>100.00%</b>     |                  |
| <b>AMT Construction Fund Assets Series 2002A (AY 2b)</b>     |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 1,289,387.38          | 100.00%            | 0.00%            |
| <b>Total Invested Assets AMT 2002A Construction Fund</b>     | <b>100.00%</b>   |         | <b>1,289,387.38</b>   | <b>100.00%</b>     |                  |
| <b>Non-AMT Construction Fund Assets Series 2002B (AY 2a)</b> |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 5,088,153.36          | 100.00%            | 0.00%            |
| <b>Total Invested Assets Non-AMT Construction Fund</b>       | <b>100.00%</b>   |         | <b>5,088,153.36</b>   | <b>100.00%</b>     |                  |
| <b>Reserve Fund Assets Series 2002 (AY 2e)</b>               |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 14,929,752.74         | 100.00%            | 0.00%            |
| <b>Total Invested Assets Non-AMT Reserve Fund</b>            | <b>100.00%</b>   |         | <b>14,929,752.74</b>  | <b>100.00%</b>     |                  |
| <b>AMT Construction Fund Assets Series 2003A (AY2p)</b>      |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 4,240,117.76          | 100.00%            | 0.00%            |
| <b>Total Invested Assets AMT Construction Fund</b>           | <b>100.00%</b>   |         | <b>4,240,117.76</b>   | <b>100.00%</b>     |                  |
| <b>Non-AMT Reserve Fund Assets Series 2003B (AY 2r)</b>      |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 6,830,452.92          | 100.00%            | 0.00%            |
| <b>Total Invested Assets Non-AMT Construction Fund</b>       | <b>100.00%</b>   |         | <b>6,830,452.92</b>   | <b>100.00%</b>     |                  |
| <b>Reserve Fund Assets Series 2003 A&amp;B (AY 2u)</b>       |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 2,397,327.38          | 100.00%            | 0.00%            |
| <b>Total Invested Assets Non-AMT Construction Fund</b>       | <b>100.00%</b>   |         | <b>2,397,327.38</b>   | <b>100.00%</b>     |                  |
| <b>AMT Reserve Fund Assets Series 2006(AY 9w)</b>            |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 18,136,900.75         | 100.00%            | 0.00%            |
| <b>Total Invested Assets AMT 2006 Fund</b>                   | <b>100.00%</b>   |         | <b>18,136,900.75</b>  | <b>100.00%</b>     |                  |
| <b>NON-AMT Reserve Fund Assets Series 2006(AY 9x)</b>        |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 40,340,996.28         | 100.00%            | 0.00%            |
| <b>Total Invested Assets NON-AMT 2006 Fund</b>               | <b>100.00%</b>   |         | <b>40,340,996.28</b>  | <b>100.00%</b>     |                  |
| <b>Variable Rates Assets Series 2006(AY 9y)</b>              |                  |         |                       |                    |                  |
| Cash and cash equivalents                                    |                  |         |                       |                    |                  |
| Short-term Fixed Income Pool                                 | 100.00%          | 100.00% | 8,045,143.61          | 100.00%            | 0.00%            |
| <b>Total Invested Assets Variable Rate 2006 Fund</b>         | <b>100.00%</b>   |         | <b>8,045,143.61</b>   | <b>100.00%</b>     |                  |
| <b>Income Receivable</b>                                     |                  |         | <b>110,385.21</b>     |                    |                  |
| <b>Total Invested Assets At Fair Value</b>                   |                  |         | <b>105,005,853.31</b> |                    |                  |